

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
August 07, 2023

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		91-Day Bill
CUSIP Number		912797FJ1
High Rate ¹		5.290%
Allotted at High Price		11.89%
Investment Rate ²		98.662806
		5.451%
Median Rate ³		5.260%
Low Rate ⁴		5.100%
Issue Date		August 10, 2023
Maturity Date		November 09, 2023
	Tendered	Accepted
Competitive	\$187,021,541,800	\$64,232,883,200
Noncompetitive	\$2,767,451,700	\$2,767,451,700
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$189,788,993,500	\$67,000,334,900⁶
SOMA	\$6,374,953,400	\$6,374,953,400
Total	\$196,163,946,900	\$73,375,288,300
	Tendered	Accepted
Primary Dealer ⁷	\$124,225,000,000	\$23,777,405,000
Direct Bidder ⁸	\$11,090,000,000	\$3,163,625,000
Indirect Bidder ⁹	\$51,706,541,800	\$37,291,853,200
Total Competitive	\$187,021,541,800	\$64,232,883,200

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$189,788,993,500/\$67,000,334,900 = 2.83

⁶Awards to Treasury Retail = \$1,373,873,200.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.